

ABSTRACT OF THE DISCLOSURE

An extendable draft offshore oil and gas drilling and production platform ("EDP") includes a buoyant deck having a central opening, an adjustably buoyant pontoon, and a single, adjustably buoyant column. The column is mounted upright on the pontoon, and is vertically
5 movable through the central opening of the deck. The deck is supported on an upper end of the column above a body of water for offshore operations. The pontoon, and optionally, the column, have compartments with a buoyancy that is adjustable by pumps or sea water ballast and pressurized air. In one embodiment, the compartments can comprise a plurality of tubes. In another embodiment, a lower end of the column may comprise an open truss structure. The platform com-
10 bines the advantages of a SPAR platform with those of a deep draft extendable draft platform.